Oil production basins

†798. DR. MURLI MANOHAR JOSHI:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the number of basins in the country and exploration acreage therein;

(b) the details of land provided for production, company-wise; and

(c) the average annual production of each company per acre?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) There are 26 sedimentary basis in the country in addition to deepwater areas covering an area of about 3.14 Million Sq. Km. This includes 1.3 Million Sq. Km deepwater areas. As on 1.4.2006, about 1.091 Million Sq. Km areas is under exploration.

(b) ONGC, OIL and Pvt./JV companies have a production area (petroleum mining lease area) of about. 20,000 Sq. Km, 4811 Sq. Km and 3727 Sq. Km respectiviely.

(c) The average annual crude oil production from on land and offshore areas in respect of ONGC, OIL and Pvt./JV companies during 2005-06 were 24.404 Million Metric Tonne (MMT), 3.235 MMT and 4.552 MMT respectively Similarly, the average annual gas production during 2005-06 in respect of ONGC, OIL and Pvt./JV companies were 22.576 Billion Cubic Metre (BCM), 2.272 BCM and 7.358 BCM respectively.

Dividend paid by ONGC Videsh Ltd.

†799. SHRI RAM JETHMALANI:
SHRI RAVI SHANKAR PRASAD:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that ONGC Videsh Ltd. have registered 25

†Original notice of the question was received in Hindi.

per cent increase in total production during the year 2006 as compared to the last year and increase in the revenue has been 36 per cent against last year but increase in the dividend has been only 16 per cent;

(b) if so, the details thereof;

(c) whether it is also a fact that there has been increase in the sale prices of the products in the year 2006 as compared to the year 2005; and

(d) if so the reasons for shortfall in the percentage of dividend?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J PATEL): (a) and (b) ONGC Videsh Ltd. (OVL)'s production of Oil plus Oil Equivalent Gas (O+OEG), including that of its wholly owned subsidiary, ONGC-Nile Ganga B.V., increased from 5.063 MMT to 6.339 MMT, i.e.by 25%. OVL's consolidated gross revenue has also increased from Rs. 60,258.42 million to Rs. 81,707.28 million, up to 36%.

For the financial year 2004-05, the company declared its maiden dividend @ 35% amounting to Rs. 1050 million. The Board of Directors of OVL, however, has not recommended any dividend for the financial year 2005-06.

(c) Yes, Sir. On account of increase in the global crude oil prices, the sale prices of OVL's products (oil gas) in the year 2006 were higher as compared to 2005.

(d) With a view to conserve resources for the various projects which are under execution, the OVL's Board of Directors did not recommend dividend for the financial year 2005-06 to its parent company, ONGC.

Revenue from revision of oil prices

800. SHRIMATI MOHSINA KIDWAI:
SHRI VIJAY J. DARDA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a)the hike in price of petrol and diesel announced by the Central Government recently;